

our last annual report, remain untouched, while the dump reserve has been reduced by but 860 tons.

The main shaft has been carried to a depth of 520 feet. Cross-cutting to No. 2 vein has now commenced from the 500-foot station, and there is still some 50 feet to drive before we encounter it.

The formation to this depth remains the same, so we look with confidence to equally good results here as obtained on the 400-foot level.

At the latter depth considerable development work has already been done in opening up veins Nos. 1, 2 and 4, with results that are most gratifying. No. 4 is most spectacular, varying up to 26 inches of bonanza ore. No. 2 varies from 6 to 10 inches wide from three to four hundred-ounce ore, and No. 1, which we have just encountered on this level, is some 6 inches wide and equally high grade.

The high-grade reserves have more than trebled during this period, and our condition is such that we can easily maintain our present heavy output for a considerable length of time.

We think the stockholders are to be congratulated on the fact that whereas on February 1st we were in debt to the extent of some \$97,000; this has now been liquidated, and after paying all indebtedness, we show a balance of \$179,496.45.

The statement summarized is as follows:—

Assets.	
Capital assets	\$2,628,579.60
Cash assets	266,684.84
Treasury stock	829.00
	\$2,896,093.44

Liabilities.

Cash liabilities	\$ 87,188.39
Capital stock	2,500,000.00
Balance brought down and profits for 6 months	308,905.05
	\$2,896,093.44

A statement issued by the Temiskaming directors states that the mine during the first six months of its fiscal year has produced and shipped 851,725 ounces of silver, as against 65,670,930 ounces for the whole of last year.

The Intercolonial Coal Company has declared a dividend for the half year of 3 per cent. In the second half of the year the company pays 4 per cent., or a total of 7 per cent.

A meeting in London on August 18th of the shareholders of the Le Roi Mining Company unanimously agreed on liquidation. A. J. McMillan was appointed liquidator. The property will probably continue to be operated.

McKinley-Darragh-Savage Company has declared the regular quarterly dividend of 3 per cent., and an extra dividend of 2 per cent. payable October 1st. Books close from September 10th to October 1st, inclusive.

STATISTICS AND RETURNS

CROW'S NEST OUTPUT.

The output of the Crow's Nest Pass Coal Company's collieries for the last three months follows:

	May.	June.	July.	Total.
1910	92,900	116,450	104,000	313,350
1909	54,000	83,400	72,000	209,400
Increase	38,900	33,050	32,000	103,950

COBALT ORE SHIPMENTS.

The shipments in tons from Cobalt for the first seven months of the year 1910, by months, are as follows:

January	2,025.06
February	2,248.99
March	2,594.78
April	2,814.08
May	2,243.17
June	2,917.00
July	3,014.92
Total	17,858.00

Bullion Shipments.

	Ounces.	Value.
O'Brien	136,666	\$78,775
Buffalo	68,500	34,250
Crown Reserve	15,931	8,623
Nova Scotia	26,700	14,685
	247,797	\$136,333

COBALT ORE AND BULLION SHIPMENTS.

Week Ending August 12th.

The shipments of bullion in 1910, in ounces and approximate values follow:

	Ounces.	Value.
O'Brien	178,246	\$97,128
Buffalo	78,337	40,735
Nova Scotia	49,211	25,352
Temiskaming	43,438	19,000
Crown Reserve	15,931	8,623
Cobalt Gem	10,800	5,800
	353,963	\$195,638

Cobalt shipments for the week ending August 12th and for the year to date in tons are as follows

	Week ending August 12.	Year. 1910.
La Rose	129.29	3,918.71
Nipissing	214.08	3,566.76
Kerr Lake	89.97	3,233.36
Crown Reserve	74.00	2,103.80
McKinley-Darragh	78.60	1,127.87
Buffalo	28.56	679.17
Temiskaming	32.01	654.28
Chambers-Ferland	32.00	547.98
Right of Way .....	.....	524.72
Coniagas .....	.....	499.70
Drummond .....	.....	330.76
O'Brien .....	.....	306.91
Trethewey .....	.....	335.95
City of Cobalt .....	.....	206.87
Little Nipissing .....	.....	213.92
Hudson Bay	31.49	172.67
Cobalt Central .....	.....	219.68
Cobalt Lake .....	.....	117.30
King Edward .....	.....	111.12
Hargraves .....	.....	140.63
Townsite .....	.....	83.68